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2014 REVENUE

PRESS RELEASE

GROUPE / FINANCE

February 02, 2015

At December 31, 2014:

Revenue down at €8.336bn: -8.0%
(-7.2% like for like)
Backlog at €46.9bn

At 46.9 billion euros at December 31, 2014, the group's backlog grew in certain recurring businesses, thanks to long-term contracts with EDF. Nevertheless, the group suffers from the lackluster of markets with short-term sales cycles, as is the case for services to the installed base, and from the postponement of certain customer projects.

The group's revenue for 2014, which was down 7.2% like for like, slightly exceeded the group's expectations. The decrease is due to the deterioration of market conditions throughout 2014 and to an unfavorable basis of comparison, with non-recurring contracts in the Mining and Back End businesses having benefitted the year of 2013.

AREVA Chief Executive Officer Philippe Knoche offered these comments on the group's level of activity in 2014:

"The year of 2014, particularly the second half, was a hard one for AREVA. We are working with the new Board of Directors to develop a competitiveness plan and a strategic and financial roadmap. A special update will be given for them on March 4 during the presentation of the annual results."

Please see section 2 of this press release devoted to the preparation of the 2014 financial statements.

Revenue (in millions of euros)	2014	2013 pro forma ¹	Change	Change LFL	Backlog at 12/31/14
Mining BG	1,297	1,717	-24.4%	-24.5%	9,539
Front End BG	2,235	2,074	+7.8%	+7.8%	19,019
Reactors & Services BG	3,119	3,293	-5.3%	-5.0%	8,593
Back End BG	1,531	1,742	-12.1%	-12.1%	9,665
Renewable Energies BG	52	68	-24.4%	-21.4%	49
Corporate and other ²	103	168	n.s.	n.s.	1
Total	8,336	9,062	-8.0%	-7.2%	46,866
of which nuclear operations³	8,210	8,864	-7.4%	-7.3%	46,816
Revenue – France	3,587	3,760	-4.6%		
Revenue – International	4,749	5,302	-10.4%		

¹ In application of IFRS 5 and IFRS 11, the 2013 data were restated.

² Includes Engineering & Projects operations

³ Nuclear operations: operations in the Mining, Front End, Reactors & Services and Back End Business Groups and in Engineering & Projects (recognized under Corporate & Other)

In 2014, AREVA generated consolidated revenue of 8.336 billion euros, a decrease of 8.0% in relation to the year of 2013 (-7.2% like for like).

The nuclear operations reported 2014 revenue of 8.210 billion euros compared with 8.864 billion euros in 2013, a 7.4% decrease (-7.3% like for like). Revenue in the Front End BG was up 7.8% (+7.8% like for like). Revenue in the Mining, Reactors & Services and Back End BGs fell, respectively, 24.4% (-24.5% like for like), 5.3% (-5.0% like for like) and 12.1% (-12.1% like for like).

The Renewable Energies BG reported 52 million euros in revenue, down 24.4% from 2013 (-21.4% like for like).

In France, revenue totaled 3.587 billion euros in 2014, down 4.6% compared with 2013.

Over the same period, 4.749 billion euros in revenue came from abroad, a drop of 10.4% compared with 2013.

Foreign exchange had a negative impact of 5 million euros over the period, while consolidation scope had a negative impact of 70 million euros, due in particular to the transfer of Euriware, the information systems subsidiary, to Capgemini in May 2014.

Fourth quarter 2014 revenue totaled 2.779 billion euros, an increase of 7.8% compared with the fourth quarter of 2013 (+6.7% like for like), led by the Mining and Back End BG operations. Foreign exchange had a positive impact of 49 million euros over the period. Changes in consolidation scope had a negative impact of 24 million euros for the quarter.

The group's backlog reached 46.9 billion euros at December 31, 2014, a sharp increase from December 31, 2013 (41.4 billion euros) and the highest level for the nuclear operations since the group was founded.

The treatment and recycling agreement with EDF on used fuel transportation and recycling and MOX fuel fabrication for the 2013-2020 period added more than 5.5 billion euros to the backlogs of the Back End and Front End BGs for the year.

It should be noted that the backlog does not include the amount from agreements signed with EDF in October 2013 for the EPR reactors project at Hinkley Point in the United Kingdom and for the related fuel.

The total order intake was 13.4 billion euros year on year, a sharp increase from 2013 (7.4 billion euros), led by the multiyear agreements with EDF in the recurring businesses.

TO KNOW MORE

The full press release (pdf)

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